

KELLY'S COINS and CHATTER.....

Subscription \$1.00 per year.
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3rd and Broadway
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News, Views, and Whos

By the time this gets into the mail, I will be well on my way to New York to attend the A. N. A. Convention.

This should be one of the outstanding meetings of all time. Certainly New York has everything to offer - numismatically and otherwise - in the largest concentration of collectors and collections in the world.

The displays should be exceptional. There are also a number of fine large Clubs, and no doubt they will have a well-planned program for everyone's enjoyment.

I am looking forward to these things, and have great hopes of picking up some choice material. However, the thing which I anticipate most is the meeting of old friends...some whom I have known for years either by mail or personally...and the making of new ones, many of whom I have corresponded with but have never had the pleasure of meeting.

This will be my sixteenth consecutive A. N. A. Convention, and I am probably looking forward to it as much as many of you who will attend for the first time.

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CALIFORNIA STATE CONVENTION

We have been awarded the privilege of conducting the Auction Sale for the Fall Meeting - Oct. 26-27 - of the California State Numismatic Society. We can still accept a few consignments of choice U. S. coins for this Sale.

Complete COLLECTIONS

U. S. TWO CENT PIECES

1864 Complete, including the rare small motto, through 1873. Mounted in white plastic holder. All choice coins, Brilliant Uncirculated or Proofs.

Specially priced at - \$150.00

THREE CENT NICKELS

1865 Complete through 1889 including the 1887/6. All Brilliant Uncirculated or Proofs. Mounted in blue plastic holder.

Set specially priced-\$215.00

PROOF SETS

1950-51-52 Three complete sets in white lettered plastic holder.
This attractive set-\$16.75

LIBERTY HEAD NICKELS

1883 Complete through 1912 including all types and mint marks. All choice Brilliant Proofs except 1912 D and S. Mounted in 7x7 lettered plastic holder.

This selected set-\$235.00

WASHINGTON QUARTERS

1932 through 1950 All dates and mints. This very selected, Brilliant Uncirculated set is mounted in two 7x7 blue lettered plastic holders.
A gem set at - \$95.00

JEFFERSON NICKELS

1938 through 1950, complete set of dates and mints. A good investment at this price.

Brill.Unc. 39 pc set-\$8.75

PROOF SETS

1936 through 1952, 10 complete sets mounted in three 7x7 plastic holders with space for two more sets. Every coin a brilliant gem.

The complete series-\$150.00

LINCOLN CENTS

1909 Complete, with all dates and mint marks through 1952. This choice BRILLIANT UNCIRCULATED set is mounted in three 7x7 plastic holders. A collection for the particular collector.

The complete set - \$215.00

NICKEL FIVE CENT PIECES

Shield Type

1866 Complete through 1883 including the 1867.with rays. A choice Uncirculated and Proof set mounted in blue plastic holder.

The complete set - \$300.00

GOLD RASI

A small gold coin of Travencore, computed at ten Chakrams. Elliot's "Coins of Southern India" states that it dates from a period anterior to the seventh century. Though not found in circulation, it is still the denomination used for recording the value of lands and the ancient revenue assessed on them. For ordinary transactions these have long been superseded by the Fanam.

We have a few of these historical Gold Rasi for sale:

Very Fine.....\$ 5.00
Fine..... 3.50

THE TIBERIUS DENARIUS OR TRIBUTE PENNY

The handling of ancient coins does with time what the radio and airplane do with space. Carry a few tribute pennies, tetradrachms, and farthings in your pocket for a short time, until you are familiar with them, and you will find two thousand years ago strangely moving up to yesterday.

When we hold in our palms the one thing which we have reasonable right to believe could have been in the hand of Nicodemus when he bought the hundred pounds of myrrh and aloes for Jesus' burial, in Martha's hand when she went to market, in the hand of Mary of Bethany when she bought her precious alabaster box of spikenard, in the money bag of Judas acting as treasurer, we feel closer acquaintance with those characters than we ever dreamed we could.

Ancient peoples were great hoarders. They had no banks in which to deposit their precious earnings. Of necessity they hid money in walls and in the ground. It is being dug up every day. Some of those diggings are proving to be marvelous confirmations of Scripture.

So accustomed are we to thinking of a "penny" as the most insignificant of coins, that it is difficult for us to remember that a "penny" to New Testament people was the whole day's wages of the common laborer. (Mat. 20:1,2)

Before we go farther with the penny let us back-track it to its earliest coinage. It was coined in 269 B.C. and was called a "denarius." On its obverse was female head -Roma (Rome).

Designs of its obverse and reverse were changed from time to time. During the reign of the first emperor, Caesar Augustus, 27 B.C. - 14A. D., it was struck with the effigy of Augustus. It next had the head of Tiberius, this second emperor of Rome, 14-37 A. D., with the inscription: "Ti. Caesar Divi, Aug. P. Augustus," which is translated, "Tiberius Caesar, Son of the Divine Augustus." History shows that Caesar after Caesar used the name "Caesar Augustus" as a title, each combining it with his own name. On the reverse

TRIBUTE PENNY (continued)

of the coin we find a seated figure, representing Roma, offering with her left hand a sprig of olive, symbol of peace. But it is her strong right arm that holds the spear, symbol of war. The inscription applies to Tiberius; it is "Maxim Pontif" (supreme in sacred affairs).

Tiberius Caesar was born in 42 B. C. His mother married Augustus Caesar, making Tiberius a step-son of the emperor. Augustus never liked him, but having no heir, and recognizing ability in Tiberius, he adopted him, and at about fifty-six years of age, Tiberius became emperor of Rome.

During the first twelve years of Tiberius's reign, he gave promise of becoming a fairly equitable ruler; then he grew more and more cruel. He seemed to realize that his subjects knew he was unfit for office. It made him jealous, slyly suspicious. At the slightest hint of disapproval of the acts of Tiberius, the offender was seized, degraded, put to death. Among the low and immoral he cultivated favorites who would perform his knavery for promise of office. Almost, he seemed to have become a hater of the entire human race.

Palestine was under Roman dominion. The Pharisees, becoming jealous of Jesus' work, whispered of him when they were warning one another: "Perceive ye how you prevail nothing? behold, the world is gone after him." (John 12:19) Aroused, high priests Caiaphas and Annas had an idea: Trip Jesus into criticism of the tribute tax imposed upon the Jews by Tiberius. Report his critical word to Tiberius, and no more would there be a Jesus of Nazareth, with his twelve disciples, going up and down the land teaching a new way of life.

They went to Jesus with their carefully set trap: "Is it lawful to give tribute unto Caesar, or not?"

Jesus replied, "Show me the tribute money."

When they had brought a penny he asked, "Whose is the image and superscription?" Back came the reply, "Caesar's"

Jesus answered: "Render therefore unto Caesar the

NICKEL THREE-CENT PIECES

	Fine	Brilliant Unc.	Proof
1865.....	\$.25	\$1.25	\$52.50
1866.....	.25	1.50	10.00
1867.....	.25	1.50	8.50
1868.....	.35	2.00	8.50
1869.....	.50	3.00	8.50
1870.....	.50	3.00	8.50
1871.....	1.25	4.00	12.50
1872.....	1.00	3.50	8.50
1873.....	.50	2.50	7.50
1874.....	1.25	5.00	9.00
1875.....	3.50	10.00	17.50
1876.....	2.00	5.00	9.00
1877.....	-	-	75.00
1878.....	-	-	20.00
1879.....	-	3.50	5.00
1880.....	-	3.50	5.00
1881.....	.50	2.00	3.75
1882.....	-	-	4.50
1883.....	-	-	3.50
1884.....	-	-	4.00
1885.....	-	-	5.00
1886.....	-	-	4.50
1887 over 6	-	-	27.50
1887.....	-	-	17.50
1888.....	-	2.00	3.50
1889.....	-	2.50	3.50

SPECIAL

5 Different Brilliant Proofs, all perfect gems, only \$16.75

Geo. Washington Carver- Booker T. Washington Commemorative Half Dollars

1951 Phila. Mint.....	\$3.00
1951 PDS Set (9,000)....	10.00
1952 PDS Set (6,000)....	10.00

TRIBUTE PENNY (continued)

things which are Caesar's; and unto God the things that are God's."

The Pharisees "marvelled." (Mat. 22: 15-22)

Jesus had not criticised the tribute taxation. Nevertheless when they brought him before Pilate "they began to accuse him, saying, We found this fellow perverting the nation, and forbidding to give tribute to Caesar. .." (Luke 23: 1,2)

So the Tiberius denarius became known as the "tribute penny," and it is said to be the coin most in demand by the collectors of coins with Bible connection.

Only once does the name "Tiberius" appear in the Bible. (Luke 3:11) In all other places where he is mentioned, it is by his title -- "Caesar" or "Augustus."

- Florence Aiken Banks

HALF DIMES

1794	Fine.....	\$30.00
1795	About Fine.....	12.50
1796	Very Good plus.....	22.50
1797	15 Stars, choice VF	35.00
1800	LibeKty, V. Fine...	27.50
1800	LibeKty, V. Good...	12.50
1801	Fine.....	32.50
1801	Good to Very Good...	15.00
1803	Very Fine.....	37.50
1805	Fine but solder drop on obverse.....	20.00
1829	Fine 1.00; Br. Unc.	3.00
1830	Fine 90¢; Br. Unc..	3.00
1831	Fine 90¢; Br. Unc..	3.00
1832	Brilliant Unc.....	3.00
1832	Fine 90¢; V. Fine..	1.25
1833	Perfect Br. PROOF...	15.00
1833	Brill. Uncirculated	3.00
1834	Fine 75¢; Br. Unc..	3.00
1835	Brilliant Unc.....	2.75
1835	Fine 75¢; V. Fine..	1.00
1836	V. Good 50¢; Fine..	.75
1837	Bust, Fine 75¢; Unc	5.00
1837	Lib. seated, Br.Unc	8.50
1838	Fine 75¢; Br. Unc..	3.00
1838	O, Very Good plus..	5.00
1840	No. dr. V.Gd 50¢; VF	1.00
1840	Drapery, Fine.....	1.50
1840	O, No.Dr., V. Fine.	5.00
1840	O, Drap. V. Good...	1.25
1841	Fine 75¢; Br. Unc..	3.00
1841	O, Gd 75¢; Fine....	2.00
1842	V. Gd 50¢; Br. Unc.	3.00
1842	O, Gd. 75¢; V. Gd..	1.25
1843	Brilliant Unc.....	3.00
1843	V. Gd 50¢; Abt.Unc.	1.50
1844	Gd. 75¢; Abt. Unc..	3.00
1845	Brilliant Unc.....	3.00
1845	Fine 75¢; V. Fine..	1.00
1846	Very Fine plus.....	25.00
1847	Fine 75¢; V. Fine..	1.25
1848	Lg. date, Abt. Unc.	2.50
1848	Med. date, Br. Unc.	3.50
1848	O, Gd. 75¢; V. F...	2.50
1849	over 48, Br. Unc...	5.00
1849	48, Ext. Fine.....	2.00
1849	V. Gd 50¢; Ext.Fine	1.50
1850	Fine 75¢; Br. Unc..	3.00
1850	O Mint, Very Good..	.75
1851	Ex.F. 1.50; Br.Unc.	3.00
1851	O, V. Gd 50¢; V.F..	1.00
1852	Brilliant Unc.....	3.00
1852	O Mint, Fine.....	2.50
1853	Arrows, Brill.Unc..	2.00
1853	Ar, Fine 50¢; V.F..	.75
1853	O, V.Gd 60¢; V. F..	1.25
1854	Brilliant Unc.....	2.00
1854	Fine 50¢; V. Fine..	.75
1854	O Mint, near Unc...	2.00
1855	Fine to Very Fine..	.50
1855	O, Practically Unc.	5.00
1856	V. F.60¢; Br. Unc..	3.00
1856	O, Fine to V. Fine.	1.25
1857	Brilliant Proof....	15.00
1857	Fine 50¢; V. Fine..	.75
1857	O Mint, Brill.Unc..	3.00
1858	Ex.Fine 75¢; Br.Unc	1.50
1858	O Mint, Brill.Unc..	3.00
1858	O, V.F. 1.00; Ab.Un	1.75
1859	Brilliant Proof....	7.50
1859	O, V.F.1.00; Br.Unc	3.00
1860	Brilliant Proof....	7.50
1860	Fine 50¢; Br.Unc...	2.00

HALF DIMES

1860	O Mint, Brill. Unc.	3.00
1861	Brilliant Proof....	7.50
1861	V. Fine 50¢;Br.Unc.	2.00
1862	Brilliant Proof....	6.00
1862	Brilliant Unc.....	1.75
1863	Brilliant Unc.....	5.00
1863	S, V.Gd 2.50; V.F..	5.00
1864	Fine and rare.....	7.50
1864	S Mint, Abt. Fine..	3.00
1865	Brilliant Unc.....	7.50
1865	S, F. 3.00; Ex.F...	5.00
1866	S, V.Gd 1.50; V.F..	3.50
1867	Br. Unc 5.00; Br.Pr	8.00
1867	S, Practically Unc.	5.00
1868	S, Brilliant Unc...	4.00
1868	S, V.Gd 75¢; V.F...	1.50
1869	Br.Unc 3.50; Br.Pr.	6.00
1869	V.F. 1.00; Abt.Unc.	2.00
1869	S, Fine 2.00; Ab.Un	3.50
1870	Br. Unc 2.00; Br.Pr.	5.00
1871	Br.Unc 2.00; Br.Pr.	5.00
1871	S Mint, Brill.Unc..	15.00
1871	S, Fine 3.50; Ab.Unc	8.50
1872	Brilliant Proof....	5.00
1872	V.F. 50¢; Br.Unc...	2.00
1872	S in wreath, Br.Unc	2.75
1872	S below wr, Br.Unc.	3.50
1872	S below wr, V.Gd...	.50
1873	V. Fine 50¢; Unc...	2.00
1873	S Mint, Brill.Unc..	2.75
1873	S, V.Gd 50¢; V.F...	1.00



CONDOR

Since 1838 a distinctive mark of the coinage of Chile has been the Condor. Fittingly, this bird is indigenous to the Andes.

The Sarcorhampus Gryphus is one of the largest birds of flight. They have been known to span ten feet wing-tip to wing-tip. They are black, except for a white area at the base of the neck, and some of the wing feathers. These voracious feeders of carrion, sheep, goats, and even deer, can go forty days without feeding. Their favorite haunts are 10,000 to 16,000 feet. These birds lay two eggs annually, each three to four inches in diameter. After an incubation period of seven weeks, in a nest of sticks, the birds hatch. However, a year will pass before they make their first flight. These birds are very graceful and have been observed to maintain flight thirty minutes without a flap of their wings.

Appropriately, this bird, lover of high places, endurer of amazing heights and living in the thin, cold air of the Andean mountains, has represented Chile for over a century on her coinage.

- Courtney L. Coffing

FOREIGN SILVER DOLLAR SIZE COINS

AUSTRIA	1564-95 Taler, bust of Ferd.I, V. Fine.....	\$4.00
-	1780 Marie Theresa Dollar Very Fine plus.....	1.50
-	1907 5 Corona, V.Fine.	2.00
BARCELONA	1810 5 Pesetas, Very Fine, scarce.....	7.50
BASEL	1879 5 Francs for Swiss Shooting Festival. About Uncirculated.....	3.00
BELGIUM	1948 100 Francs. Dedicated to Belgian Dynasty. Heads of 4 kings. Unc...	5.00
BOHEMIA	1704 Broad Taler, bust of Leopold I. V.F...	12.50
BRUNSWICK-LUNE	1624 Wildman Taler of Fred. Ulrich. Very Fine.....	6.00
-	1915 5 Marks on Wedding of Ernst & Victoria. Brilliant Proof.....	15.00
BURGUNDY & STYREAE	1648 Broad Taler, bust of Ferdinand III Very Fine.....	7.50
CHINA (1905-8)	Dollar, Chihli C.W.#28. Very Fine.....	6.00
-	(1912) Dollar, Sun Yat Sen, Uncirculated.....	3.00
COLUMBIA	1716 8 Reals, native Indian. Fine....	3.00
ENGLAND	1653 Commonwealth Crown, Very Fine.....	25.00
-	1686 Crown of James II, Fine.....	7.50
-	1887 Crown of Victoria, Very Fine.....	3.00
FRANCE	1774 Ecu of Louis XV, Very Fine.....	9.00
-	1868 5 Francs, V.F....	2.50
-	1873 5 Francs, Unc.....	3.00
GREECE	1833 5 Drachmai, Head of Prince Otto, V.Fine..	7.50
HUNGARY	1655 Taler, Bust of Ferdinand III. V.F.....	7.50
-	1782 Madona Taler, V.F.	3.50
-	1938 5 Pengos, bust of St. Stephen. Unc.....	3.50
-	1939 5 Pengos, bust of Admiral Horthy. Unc....	3.00
LUXEBURG	1946 100 Francs Head of Prince Jean.Unc.	5.00
PRUSSIA	1856 3½ Gulden, head of Wilhelm IV. Ext.F....	3.50
RUSSIA	1733 Broad Rouble, bust of Anna. V. Fine...	5.00
-	1750 Rouble, bust of Elizabeth I. Fine.....	4.00
SALVADOR	1925 Comm. Colon 4th Century of San Salvador. Rare, Uncirculated.....	15.00
SAXONY	1540 Taler, busts of 2 brothers. Very Fine...	6.00
SCHWYS	1867 5 Francs, About Uncirculated.....	3.50
SOUTH AFRICA	1948 Crown, Brill. Uncirculated.....	2.50
SPAIN	1660 8 Reals for Segovia. About Unc, and very rare.....	15.00
SCHAFFHAUSEN	1621 Taler, Ram leaping from temple. Fine plue.....	7.50

Summer Bargains

We have a small surplus of the following choice coins which we are offering at special prices. These prices are effective only until Sept. 15, or until our surplus is exhausted.

INDIAN HEAD CENTS

1860	Br.Unc (5.00).....	\$3.85
1862	Br. Proof (10.00)...	7.95
1864	Br. Br.Unc (6.00)...	4.25
1865	Br. Unc. (3.00)....	2.65
1879	Br. Proof (5.00)...	3.65
1880	Br. Proof (5.00)...	3.25
1880	Br. Unc. (3.50).....	1.65
1881	Br. Unc. (3.50)....	2.35
1882	Br. Proof (3.50)...	2.75
1882	Br. Unc. (2.25)....	1.45
1883	Br. Proof (3.50)...	2.35
1883	Br. Unc. (2.25)....	1.35
1884	Br. Proof (3.50)...	2.75
1885	Br. Proof (8.00)...	5.75
1886	Br. Proof (3.50)....	2.65
1887	Br. Proof (3.50)...	2.35
1888	Br. Proof (3.00)...	2.15
1890	Br. Proof (3.00)...	2.50
1890	Br. Unc. (1.75)....	1.40
1893	Br. Unc. (1.75)....	1.40
1894	Br. Unc. (3.00).....	1.85
1899	Br. Unc. (3.00)....	1.45
1900	Br. Unc. (2.00)....	1.45
1901	Br. Unc. (1.50)....	.85
1902	Br. Unc. (1.00)....	.75
1905	Br. Unc. (.85).....	.75
1907	Br. Unc. (1.75)....	.75
1909	Br. Unc. (.85).....	.60

LINCOLN CENTS

1909	VDB Br. Unc (.25)...	.15
1909	S, Br.Unc (4.50)...	3.15
1910	Br. Unc. (.75).....	.50
1910	S, Br. Unc. (2.25)...	1.60
1911	D, Br. Unc. (3.50)...	2.65
1913	S, Br. Unc. (6.00)...	4.50
1913	D, Br. Unc. (7.00)...	5.35
1914	Br. Unc. (3.00)....	1.85
1915	S, Br.Unc (4.50)...	3.85
1915	D, Br.Unc. (2.00)...	1.45
1916	Br.Unc. (.75).....	.45
1916	D, Br.Unc. (2.50)...	1.95
1917	Br. Unc. (.75).....	.45
1917	S, Br.Unc. (3.75)...	2.90
1917	D, Br.Unc. (3.00)...	2.45
1918	Br. Unc. (.75).....	.45
1918	D, Br.Unc. (5.00)...	3.75
1919	Br.Unc. (.75).....	.45
1919	S, Br.Unc. (1.50)...	1.25
1919	D, Br.Unc. (2.00)...	1.35
1920	Br. Unc. (.75).....	.45
1920	D, Br.Unc. (3.50)...	2.65
1922	D, Br.Unc. (3.00)...	2.65
1923	Br. Unc. (.75).....	.45
1924	D, Br.Unc. (10.00)...	7.75
1925	Br. Unc. (.75).....	.45
1926	D, Br.Unc. (2.50)...	2.15
1927	Br. Unc. (.75).....	.45
1928	Br. Unc. (.75).....	.45
1928	D, Br.Unc. (2.50)...	2.15
1936	Br. Proof (10.00)...	5.25
1938	Br. Proof (2.00)...	1.25
1942	Br. Proof (1.25)...	.65

FIVE-CENT NICKELS

1882	Br. Proof (4.50)....	3.35
1883	Shield, Br. Pf. (4.50)	3.25
1883	With ¢, Br. Pf. (6.00)	4.65
1883	No ¢, Br. Prf. (3.25)	2.35
1884	Br. Proof (10.00)...	8.25
1888	Br. Proof (7.50)....	5.85
1909	Br. Proof (4.50)....	2.95
1911	Br. Unc. ((3.50)....	2.35
1912	Br. Unc. (3.50)....	2.35

BUFFALO NICKELS

1913	#1, Br. Unc. (.90)...	.60
Same,	10 pieces.....	5.00
1913-S	#1, Br. Unc (10.00)	6.75
1915	Br. Unc. (3.50)....	2.35
1916	Br. Unc. (2.50)....	1.75
1916	D, Br.Unc. (15.00)...	10.75
1917	Br. Unc. (2.50)....	1.75
1919	Br. Unc. (3.50)....	2.65
1920	Br. Unc. (3.50)....	2.65
1923	Br. Unc. (3.50)....	2.65
1924	Br. Unc. (4.00)....	2.95
1925	Br. Unc. (3.50)....	2.60
1927	Br. Unc. (2.50)....	1.65
1928	Br. Unc. (2.00)....	1.60
1928	D, Br.Unc. (1.50)...	.90
1931	S, Br.Unc. (3.00)...	2.50
1938	Br. Proof (3.00)....	1.65
1941	Br. Proof (2.00)....	1.25
1942	Br. Proof (2.50)....	1.35

THREE CENT SILVER

1851	Br.Unc. (5.00).....	3.60
1852	Br.Unc. (3.50).....	2.95
1853	Br.Unc. (3.50).....	2.95
1854	Br.Unc. (7.50).....	6.45
1859	Br.Unc. (4.00).....	3.25
1861	Br.Unc. (2.00).....	1.50
1864	BR.PROOF (45.00)...	35.00

THE "HABITANT" TOKENS OF CANADA

Many collectors overlook the fact that these tokens were issued by four different banks: the Bank of Montreal, the City Bank, the Banque du Peuple and the Quebec Bank. The distinguishing point of difference is shown by letters inscribed on the scroll extending to the right and left of the arms of the City of Montreal depicted on the reverse of these coins. This scroll is often so worn that it is not easy to determine which bank issued the coin.

These penny and half-penny tokens derive their name from the figure shown on the obverse, representing a farmer or "habitant" - as the French Canadian peasant of that day was called by his city brethren - dressed in the familiar winter costume retained by these peasants for nearly two hundred years. This costume consisted of a home

THE "HABITANT" TOKENS (continued)

spun overcoat with a cowl, a blue woolen cap, scarlet sash and moccasins. The habitant on these coins is standing with a whip in his right hand and the left hand extended. The inscription around the edge of the obverse reads PROVINCE DU BAS CANADA - UN SOU.

The reverse shows the inscription BANK TOKEN at the top and either ONE PENNY or HALF PENNY at the bottom of the coin. Just below the denomination is the date-1837. In the center is the arms of the City of Montreal within a garter. This garter is inscribed CONCORDIA SALUS. The scroll, mentioned above, extends to the right and left of the arms.

Considerable political significance is attached to these coins. Canada was in a political upheaval during the period from 1830 to 1836, culminating in the outbreak in 1837. Financial transactions were hampered by unauthorized and unstable currency prevailing at this time. It was for this reason that the Banks received authority to issue these tokens. The strong political feelings that prevailed were also reflected in these tokens. The Bank of Montreal, established in 1818, was the first bank that was chartered to do business in Canada. It was in control of the conservatives and the liberals found it difficult to conduct business with this bank. The liberals organized the City Bank which received its charter in 1833, but it subsequently fell into the hands of the conservatives. The liberals, undaunted by this turn of events, organized the Banque du Peuple in 1835. This bank had to operate as a private banking institution because it could not obtain a charter to do business. It was later incorporated in 1844.

The Quebec Bank was organized in the same year as the Bank of Montreal. It would seem odd that tokens issued by a bank in Quebec would show the arms of the City of Montreal on them. This is explained by the fact that the Quebec Bank had to adopt a design recognized and authorized by the authority under which these tokens were issued.

- R. I. Bradley